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# Message Text

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PAGE 01 TEHRAN 00953 011059Z

15
ACTION TRSE-00

INFO OCT-01 NEA-10 ISO-00 EB-07 L-03 CIAE-00 INR-07

NSAE-00 FRB-03 COME-00 OMB-01 SEC-01 JUSE-00 FTC-01

/034 W
---------- 001468
R 010810Z FEB 76
FM AMEMBASSY TEHRAN
TO SECSTATE WASHDC 5375

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E.O.11652: N/A
TAGS: EFIN, IR
SUBJ: BANK OMRAN/FIRST NATIONAL BANK OF MILWAUKEE: GOI
INTEREST IN EQUITY PARTICIPATION IN OCCIDENTAL
PETROLEUM COMPANY

REF: TEHRAN 0162

1. DR. RAM OF BANK OMRAN TOLD EMBOFF JANUARY 28 THAT HIS BANK WAS NOW INVESTIGATING POSSIBILITY OF ACQUIRING THE EQUITY WHICH IT SEEKS IN FIRST WISCONSIN CORPORATION (DR. RAM WAS NOT ENTIRELY CERTAIN WHETHER THIS TITLE WAS CORRECT) WHICH WHOLLY OWNS FIRST NATIONAL BANK OF MILWAUKEE. BANK OMRAN HAS BEEN ADVISED BY COUNSEL IN THE U.S., SAID DR. RAM, THAT THERE IS NO PROHIBITION AGAINST A U.S. NON-RESIDENT AND ALIEN SERVING ON THE BOARD OF DIRECTORS OF A U.S. BANK HOLDING COMPANY. ASSUMING THIS IS CORRECT, DR. RAM THOUGHT THIS WOULD RESOLVE THE IMPASSE CREATED BY U.S. REGULATIONS RELATIVE TO DIRECTORS OF NATIONAL BANKS.

2. ON A SEPARATE SEBJECT, DR. RAM SAID THAT MINISTER OF ECONOMIC AFFAIRS AND FINANCE ANSARY WOULD BE CARRYING WITH HIM TO THE U.S. A BRIEF ON POSSIBLE GOI PARTIAL OWNERSHIP OF THE LARGE U.S. COMPANY, OCCIDENTAL PETROLEUM COMPANY. RAM SAID THAT HE HAD RECOMMENDED TO THE SHAH ABOUT SIX MONTHS AGO THAT THE GOI CAREFULLY CONSIDER SUCH POSSIBILITY. EVIDENTLY ONE OF THE
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PRINCIPAL ATTRACTIONS OF THE PROPOSAL WOULD BE THE HIGH

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TECHNOLOGY IN THE COAL INDUSTRY WHICH IRAN WOULD GET VIA
OCCIDENTAL'S WHOLLY OWNED SUBSIDIARY, ISLAND CREEK COAL
DIVISION. DR. RAM HAD NO
IDEA WHETHER OCCIDENTAL WOULD BE AMENABLE TO A MINORITY GOI
OWNERSHIP.
HELMS

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# Message Attributes

**Automatic Decaptioning:** X
**Capture Date:** 01 JAN 1994
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**Current Classification:** UNCLASSIFIED
**Concepts:** GOVERNMENT PROCUREMENT, PETROLEUM INDUSTRY, BANKS, INVESTMENTS
**Control Number:** n/a
**Copy:** SINGLE
**Draft Date:** 01 FEB 1976
**Decaption Date:** 01 JAN 1960
**Decaption Note:**
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**Disposition Approved on Date:**
**Disposition Authority:** morefirh
**Disposition Case Number:** n/a
**Disposition Comment:** 25 YEAR REVIEW
**Disposition Date:** 28 MAY 2004
**Disposition Event:**
**Disposition History:** n/a
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**Secure:** OPEN
**Status:** NATIVE
**Subject:** BANK OMRAN/FIRST NATIONAL BANK OF MILWAUKEE: GOI INTEREST IN EQUITY PARTICIPATION IN OCCIDENTAL
**TAGS:** EFIN, IR, BANK OMRAN, FIRST NATIONAL BANK OF MILWAUKEE, OCCIDENTAL PETROLEUM
**To:** STATE
**Type:** TE
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